

CORRIGENDUM – V

Following modification is being issued under the above referred RFP. The bidders to note that these responses/clarifications shall form an integral part of the above referred RFP and resulting contracts, if any:

Sr. No.	Clause ref.	Clause (in brief) of RFP requiring clarification (s)	Change Reason	LIC Clarification/ modification in clause (highlighted in bold)
1	Clause 2.2.1.7 Activity Schedule	Bid Document Download End Date: 16.11.2023 02:00 PM Bid Submission End Date: 16.11.2023 up to 03.00 PM (Upload of Documents on the e-Tender Platform)	Modification	Bid Document Download End Date: 23.11.2023 02:00 PM Bid Submission End Date: 23.11.2023 up to 03.00 PM (Upload of Documents on the e-Tender Platform)
2	Clause 2.2.1.8 Activity Schedule	Bid opening Date and time: 16.11.2023 03.30 PM The Eligibility & Technical Bids will be opened by the Tender opening committee of LIC in the virtual presence of the bidders’ representatives who choose to attend. The meeting link would be shared to the bidders who request the same through mail ID as mentioned “Mail-Id for correspondence”.	Modification	Bid opening Date and time: 23.11.2023 03.30 PM The Eligibility & Technical Bids will be opened by the Tender opening committee of LIC in the virtual presence of the bidders’ representatives who choose to attend. The meeting link would be shared to the bidders who request the same through mail ID as mentioned “Mail-Id for correspondence”.
3	Scope of Work Clause 5.2.1.1	Providing AI/ML enabled decision making solution for anomalies detection including excess & wrong payments. The following processes/functions not limited to may be considered for anomaly detection- a) Claims Payments b) Loans & Surrender Payments c) Commission Payments	Modification	Providing AI/ML enabled decision making solution for anomalies detection including excess & wrong payments. The following processes/functions not limited to may be considered for anomaly detection- a) Claims Payments b) Loans & Surrender Payments c) Commission Payments

	<p>d) Premium Calculation e) Bonus Calculation & Bonus Payments f) Recovery of Late fee/extra charges/deductions/Interest charges etc. at the time of Payments.</p>	<p>d) Premium Calculation e) Bonus Calculation & Bonus Payments f) Recovery of Late fee/extra charges/deductions/Interest charges etc. at the time of Payments. g) All types of Advances made to Intermediaries. h) Salary and payments to employees including advances, loans and reimbursement of expenses. i) Payment to vendors/consultants and any other third party. j) Salary and appraisal based payments made to Development Officers. k) Prize and Competition based payments to Agents l) Advances and Loans to Agents m) Interest charged on late remittance of merchant invoices. n) Refunds of double payment of invoices by merchants. o) Cancelled transaction at cash counter p) Violation of AML guidelines at cash counter. q) Premium collection and adjustment done through online and alternate channels of payments.</p>
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